

Message Text

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63

ACTION ARA-10

INFO OCT-01 AF-06 EUR-12 EA-09 NEA-10 ISO-00 FEA-01

ERDA-07 AID-05 CEA-01 CIAE-00 CIEP-02 COME-00 DODE-00

EB-07 FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05

OMB-01 PM-04 USIA-15 SAM-01 OES-05 SP-02 SS-15 STR-04

TRSE-00 PA-02 PRS-01 XMB-04 IO-10 /158 W

----- 122952

R 161635Z SEP 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 0156

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY MEXICO

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION DECD PARIS

UNCLAS CARACAS 9671

E.O. 11652: N/A

TAGS: ERNG, VE

SUBJ: CURRENT AND AUGUST 1975 VENEZUELAN OIL PRODUCTION.

REF: CARACAS 9132

1. AVERAGE DAILY VENEZUELAN OIL PRODUCTION FOR 1975 THROUGH

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SEPTEMBER 10 WAS 2,466,910 BARRELS, OR EXACTLY NINETEEN

PERCENT LESS THAN THE SAME PERIOD DURING 1974. THE DAILY AVERAGE FOR 1975 CONTINUES TO ERODE, AS THE ABOVE LEVEL IS 8,000 B/D LESS THAN THE ANNUAL AVERAGE OF TWO WEEKS EARLIER (REPORTED IN REFTEL).

2. AVERAGE PRODUCTION FOR THE MONTH OF AUGUST 1975 WAS 2,284,439 B/D. THIS WAS SLIGHTLY OVER 55,000 B/D LESS THAN FOR JULY.

3. COMMENT. VENEZUELAN OIL PRODUCTION HAS NOW REACHED THE LOWEST LEVEL RECORDED SINCE 1956. THIS HELPS TO EXPLAIN THE RECENT INTEREST ON THE PART OF GOV OFFICIALS IN DEVELOPING NEW MARKETS. INSTEAD OF EXTOLLING THE VIRTUES OF CONSERVATION, GOV OFFICIALS ARE NOW ACKNOWLEDGING THAT THERE IS EXCESS PRODUCTION CAPACITY. THE MINES MINISTRY HYDROCARBONS DIRECTOR SAID PUBLICLY ON SEPTEMBER 13 THAT VENEZUELA COULD INCREASE PRODUCTION FROM THE LAKE MARACAIBO BASIN BY AN ADDITIONAL 600,000 B/D "IF THAT VOLUME WAS REQUIRED." END COMMENT.
SHLAUDEMAM

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

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Review Withdrawn Fields: n/a
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